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Report Highlights:

MY 2004/05 Jeju citrus production is projected to exceed 700,000 Metric Tons (MT), a 15-percent increase from the previous crop. Jeju is working to reduce the amount of fruit released into the fresh citrus market to 430,000 MT. On April 27, 2004, Korea placed a temporary suspension on orange imports from the California counties of Tulare and Fresno, due to purported detections of *Septoria citri*. USDA is working with Korean officials to resume orange exports from those two major orange producing counties.

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Citrus Situation

Local Citrus Situation

The 2003/04 citrus crop, including late varieties and greenhouse production, is estimated at 630,000 metric tons (MT), a 19 percent decrease from the previous season. The decline is in response to successful efforts to reduce citrus production, including closure of 1,420 hectares (HA) of citrus area, successful tree thinning programs, and the newly introduced marketing order and check-off programs. Higher prices resulting from reduced production are expected to make this season the highest income year for Korean citrus producers since 1999, with gross income anticipated to reach 459 billion won (US\$ 399 million).

The 2004 citrus production is projected to exceed 700,000 MT, a 15 percent increase from last year. Production projections range between 700,000 MT to 730,000 MT. 2004 would be expected to be an off-harvest year within the normal cyclical production pattern. However, based upon the initial survey conducted by the Institute of Agricultural Technology of the Jeju Provincial Government in May 2004, this year's outdoor Unshu orange production (reflected in the fresh tangerine PSD table of this report) is expected to be a bumper crop yielding 650,000 to 690,000 MT. Sunny and dry winter weather conditions boosted flowering and fruit set of citrus trees to create the bumper crop prospects. The Jeju Provincial Government and Agricultural Cooperatives are working to reduce the amount of fruit released into the fresh citrus markets to 430,000 MT. In order to achieve this goal, they plan to trim 90,000 MT of citrus production by closing some farms and through three thinning programs, fruit sorting, discarding 60,000 MT of fruit, and diverting 120,000 MT of citrus to processing. Also, Jeju's plan to reduce production includes closure of an additional 1,000 HA of citrus area, tree thinning on 1,000 HA, and off production year on 1,000 HA of citrus farms.

Jeju officials are convinced that Market Year (MY) 2003/04 proved that effective control over quality and quantity of fruit released into the commercial market could be a key to the future success of Jeju citrus industry. MY 2003/04 citrus auction prices were the highest in the past five years, a 46 percent increase compared to the average auction price between 1999 and 2002.

MY 2003/04 was the first year for the new marketing order and check-off programs. Jeju officials were pleased with the results of the new programs. However, they think considerable room for improvement exists to make the programs more effective in shoring up market prices. The marketing order program, which started October 28, 2003, effectively prohibited low quality fruit from entering commercial markets. 602 violations were detected and fines were levied accordingly. However, only 20 percent of the violators paid fines and 27.5 percent of violations were made by members of producer groups, including the Jeju Citrus Grower's Agricultural Cooperative and the National Agricultural Cooperative Federation. After review of the MY 2003/04 program, Jeju officials will refine apparent flaws and plan to start the market order program earlier for the new crop to be in force from September 2004 until April 2005 for more effective control over fruit quality and market prices.

The first check-off program was not as effective as the market order program. As market prices of citrus were high, farmers tended to sell fruit through brokers and wholesalers rather than via their cooperatives. Around 51 percent of the fruit was sold through cooperatives generating about one billion won (US\$ 870,000) in check-off funds. Half of check-off fund contributions originated from farmers, which was matched by the government. The total, however, was half of money that Jeju officials initially planned. Money collected was used to support PR, advertising, and fruit sorting programs. Jeju is considering mandating this check-off program in 2004 to avoid the "free rider" problem. However, no final decision has been taken.

Along with the market order program and check-off program, Jeju proposed to implement registration of citrus packinghouses. Under the proposal, only packinghouses that register with a city or district government can operate after July 2005. The aim of registration is to effectively keep inferior fruit from entering the commercial market. The Jeju Provincial Council will determine registration details in the near future.

In 2004, greenhouse Unshu orange production area is expected to decrease to 429.6 HA, from 462.4 HA in 2003, due to high operating costs and producer decisions to plant late varieties, such as Hallabong oranges which are perceived to be more profitable. The trend is expected to continue in coming years. Although production continues to drop, gross incomes from greenhouse citrus production keep increasing. Total greenhouse production in 2004 is estimated at 24,864 MT; a six percent decline from the previous year.

Import

Calendar Year (CY) 2004 fresh orange imports reached 143,158 MT, as of May 24 with all imports originating from the United States, an 18 percent increase compared to the same period last year. Owing to relatively poor production of competing local fruits, such as apples and pears, traders had high hopes that orange imports would reach a record high in 2004 (in excess of 160,000 MT). However, such hopes were lost when Korean authorities placed a temporary import suspension on U.S. oranges from Tulare and Fresno counties in California due to their finding of *Septoria citri* in U.S. shipments. Upon announcement of the import suspension, importers were very much concerned that the good image of U.S. oranges might be ruined. However, local media accurately reported that the reason for the import suspension was not a human health concern. Also, the import suspension was imposed in late-April, which was the end of the season for California navel oranges, so disruption of navel orange imports was only minimally impacted to date.

Despite the *Septoria citri* situation, consumers continue to seek quality U.S. oranges. If the temporary import suspension is lifted before the 2004/05 harvest season, traders expect that imported U.S. oranges will continue to dominate the Korean fresh orange market.

In MY 2003/04, with stable currency exchange rates and consistent consumer demand, increasing numbers of traders entered the orange import business. Such competition among Korean traders for California navel oranges resulted in an increase in import prices and volumes with smaller margins at local markets. It is known that many small size traders went out of business owing to losses incurred.

In-quota and out-of-quota orange tariffs equalized in 2004. With that, the Jeju Citrus Grower's Agricultural Cooperative (JCGAC), which held the rights to administer Korea's minimum market access (MMA) quota for citrus, held a quota auction to sell its MMA quota for oranges and other citrus allocated for 2004. However, not a single company participated in the quota auction for fresh oranges. Only one company was awarded an allotment for 150 MT of Minneola, which falls within the MMA quota allocated for other citrus. At the moment, JCGAC does not plan to hold additional quota auctions as it seems traders now find no merit in importing under the MMA orange quotas.

Export

In MY 2003/04, Jeju's citrus exports reached 7,800 MT despite an export goal of 15,000 MT. High demand and higher margins at local markets discouraged Jeju farmers from achieving the export goal. Greenhouse citrus exports in CY 2003 were slightly over 100 MT.

In MY 2004/05, Jeju set an export goal of 12,000 MT of Unshu orange, mostly destined for Canada, Russia, and South East Asian countries. Jeju is focusing on market development in South East Asian countries this year. To improve the citrus export system, Jeju officials plan to establish a so-called "Citrus Export Planning Group" consisting of agricultural cooperatives, exporters, and the government. Greenhouse citrus exports are expected to remain insignificant as production is decreasing and Japan, the major import market of greenhouse citrus, does not offer any advantages compared to local markets.

Exports of Jeju citrus to the U.S. are currently prohibited due to presence of citrus canker in Jeju groves.

Competitors

In CY 2004, as of May 25, no orange imports were recorded from countries other than the United States. In CY 2003, orange imports from countries other than the U.S. accounted for three percent (mostly from South Africa). Imports from Australia and New Zealand were minimal. It seems imports from other countries are struggling to overcome strong recognition in the Korean market of U.S. oranges as fresh and flavorful. In CY 2004, however, imports from competitive countries are expected to increase due to the above noted *Septoria citri* situation. (See "Import")

Phytosanitary related discussions concerning oranges between Korea and Spain are expected to conclude in the near future, which may allow orange imports from Spain, possibly in two to three months. Countries such as Argentina, Egypt and others are still working with Korea to establish protocols for citrus imports. However, it is not expected that those phytosanitary discussions will be completed in the near future. Despite a free trade agreement with Chile, Chile has not initiated phytosanitary discussions with Korea on orange imports.

Phytosanitary Issues

On April 27, 2004, the National Plant Quarantine Service (NPQS) placed a temporary suspension of orange exports from the California counties of Tulare and Fresno, due to purported detections of *Septoria citri* in shipments from those counties. Since *Septoria citri* is a quarantine pest in Korea, shipments where *Septoria citri* is detected are rejected upon arrival. Although over 85 percent of California Navel orange imports to Korea originate from those two counties, oranges from other counties are still importable to Korea. USDA's Animal and Plant Health Inspection Service (APHIS) is working with NPQS to create conditions for resumption of orange imports from Tulare and Fresno counties as soon as possible.

In addition, on October 28, NPQS imposed an import ban on oranges originating from the Ontario area of San Bernardino county, California in response to the detection of citrus fruit fly, which is still in effect.

NPQS applies a 100 percent fumigation policy for imported California oranges due to red scale.

Concerning suspension of exports of Jeju citrus to the United States, as a result of findings of citrus canker in December 2002, APHIS and NPQS are engaged in discussions to address problems associated with Korea's export program.

FOJC Market Situation

For 2004, the overall domestic juice market is projected to increase slightly, compared to 2003, driven by expectations of an economic recovery. Orange juice (OJ) consumption, however, is expected to continue to increase owing to growing demand by health conscious consumers. Consumer health awareness, popularized under the slogan "well-being", is one of the most popular trends in Korea in 2004. Consumer focus on a healthy lifestyle is bolstering demand for natural drinks, including orange juice. Therefore, demand for OJ made from Jeju Unshu oranges and the premium not frozen concentrate (NFC) product keeps increasing while demand for diluted OJ with low fruit juice content is shrinking. Aside from these two OJ products, additional demand is emerging for drinks that are nutrient enriched, such as amino acid drinks, chlorella-containing drinks, and Vitamin A & E enriched drinks.

In 2004, domestic processors are projecting that demand for OJ will increase by five percent at a minimum with an optimistic outlook for the Korean economic situation in 2004.

MY 2003/04 was the first year that Jeju Province Development Corporation earned profits from the Jeju mandarin juice concentrate business. Sales of mandarin juice concentrate totaled 3,394 MT, a 39 percent increase in volume. Mandarin juice concentrate reportedly generated a 10 billion won (US\$ 8.7 million) profit for the industry. OJ made of Jeju mandarin, which has a much sweeter taste than regular orange juice, will continue to attract consumers' taste as long as Jeju can supply enough concentrate.

Brazilian FOJC still dominates the Korean juice market with a 71 percent market share and strong price competitiveness against U.S. origin OJ.

In December 2003, Jeju's second juice processing operation went online with an annual processing capacity of 30,000 MT. In MY 2003/04, 8,170 MT of citrus was processed at the new plant. Due to low availability, total fruit processed has been much lower than capacity. According to processing plant representatives, the juice yield of Jeju fruit is improving and may eventually reach eight percent. In MY 2004/05, more citrus will be processed under plans to eventually bring the new plant up to full capacity to take advantage of strong demand for mandarin juice.

In 2004, Jeju contracted for 315 MT of mandarin OJ concentrate with importers in Japan. The 2004 contracts mark the first exports of mandarin OJ from Korea. Jeju is also interested in developing mandarin OJ exports to the United States.

Korea's OJ exports are not significant. In MY 2003/04, however, OJ exports are increasing due to exports to China. It is expected that Korean OJ exports will continue to increase as demand in Asian markets, including China, continues to grow.

PS&D

PS&D for Tangerines

PSD Table

Country	Korea, Republic of					
Commodity	Fresh Tangerines					
	(HECTARES)		(1000 TREES)		(1000 MT)	
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Estimate [DA Official [Estimate [DA Official [Estimate [New]
Market Year Begin	10-2001			10-2002		10-2003
						MM/YYYY
Area Planted	25413	25413	25207	25153	24653	24528 (HECTARES)
Area Harvested	23888	23888	23695	23644	23077	23056 (HECTARES)
Bearing Trees	29860	29860	29618	29555	28846	28820 (1000 TREES)
Non-Bearing Trees	8260	8260	8193	8175	8134	7966 (1000 TREES)
TOTAL No. Of Trees	38120	38120	37811	37730	36980	36786 (1000 TREES)
Production	651	651	690	690	576	630 (1000 MT)
Imports	0	0	0	0	0	0 (1000 MT)
TOTAL SUPPLY	651	651	690	690	576	630 (1000 MT)
Exports	3	3	10	9	10	9 (1000 MT)
Fresh Dom. Consumption	601	601	568	569	446	502 (1000 MT)
Processing	47	47	112	112	120	119 (1000 MT)
TOTAL DISTRIBUTION	651	651	690	690	576	630 (1000 MT)

PS&D for Oranges

PSD Table

Country Commodity	Korea, Republic of Fresh Oranges						(HECTARES)(1000 TREES)(1000 MT)
	2001	Revised	2002	Estimate	2003	Forecast	UOM
	USDA Official [Estimate [DA Official [Estimate [DA Official [Estimate [New]	
Market Year Begin	10-2001			10-2002		10-2003	MM/YYYY
Area Planted	0	0	0	0	0	0	0 (HECTARES)
Area Harvested	0	0	0	0	0	0	0 (HECTARES)
Bearing Trees	0	0	0	0	0	0	0 (1000 TREES)
Non-Bearing Trees	0	0	0	0	0	0	0 (1000 TREES)
TOTAL No. Of Trees	0	0	0	0	0	0	0 (1000 TREES)
Production	0	0	0	0	0	0	0 (1000 MT)
Imports	0	99	0	144	0	160	160 (1000 MT)
TOTAL SUPPLY	0	99	0	144	0	160	160 (1000 MT)
Exports	0	0	0	0	0	0	0 (1000 MT)
Fresh Dom. Consumption	0	99	0	144	0	160	160 (1000 MT)
Processing	0	0	0	0	0	0	0 (1000 MT)
TOTAL DISTRIBUTION	0	99	0	144	0	160	160 (1000 MT)

PS&D for FOJC

PSD Table

Country	Korea, Republic of						65 Degrees Brix
Commodity	Juice, Orange						(MT)
	2001	Revised	2002	Estimate	2003	Forecast	UOM
	USDA Official	Estimate [DA Official]	USDA Official	Estimate [DA Official]	USDA Official	Estimate [New]	
Market Year Begin	10-2001			10-2002		10-2003	MM/YYYY
Deliv. To Processors	0	0	0	0	0	0	(MT)
Beginning Stocks	2786	2786	2911	2911	3292	3299	(MT)
Production	3243	3243	7728	7843	8280	9571	(MT)
Imports	46376	46376	48622	48622	51053	48000	(MT)
TOTAL SUPPLY	52405	52405	59261	59376	62625	60870	(MT)
Exports	17	17	42	43	60	180	(MT)
Domestic Consumption	49477	49477	55927	56034	59086	57308	(MT)
Ending Stocks	2911	2911	3292	3299	3479	3382	(MT)
TOTAL DISTRIBUTION	52405	52405	59261	59376	62625	60870	(MT)

Production**Korea: Citrus Production Situation 1/**

Year	Area (HA)	Production (MT)	Farm Household	Gross Income (Mil.won)
1996	25,802	480,000	36,055	607,900
1997	25,781	693,200	36,050	400,862
1998	25,860	543,980	36,212	515,800
1999	25,823	638,740	36,073	325,709
2000	25,796	563,341	36,590	370,811
2001	25,408	646,023	36,580	361,667
2002	25,207	788,679	35,078	316,494
2003	24,560	631,929	33,957	459,700
2004 2/	23,600	650,000	N/A	N/A

1/ Calendar year basis including greenhouse

2/ Preliminary

Source: Jeju Provincial Government & Korea Rural Economic Institute

Korea: Citrus Utilization

(Unit: MT)

Year	Total	Fresh	Processing	Other 1/
1998	543,980	512,586	5,012	26,382
1999	638,740	567,041	33,142	38,557 2/
2000	563,430	502,838	26,526	33,124
2001	646,023	527,326	47,445	71,252 3/
2002	788,679	531,081	112,359	145,239 4/
2003 5/	631,929	494,633	119,642	17,654 6/

1/ Other - composed of self consumption, loss and discarded citrus

2/ Other - including purchase by Jeju Provincial Government

3/ Other - including purchase by Central Government for Aid to North Korea

4/ Other - including 1/, 2/, 3/, exports, and military consumption

5/ Preliminary

6/ Other – including exports, military consumption, and North Korea Aid

Source: Jeju Provincial Government

Korea: Citrus Greenhouse Production Situation

Year	Area (HA)	Production (MT)	Gross Income (Mil. Won)	Household	Price (Won/Kg)
1996	497.7	23,093	74,659	1,601	3,233
1997	554.2	27,461	85,077	1,762	3,098
1998	554	26,812	61,900	1,763	2,309
1999	545	28,129	64,700	1,646	2,300
2000	567	27,655	68,200	1,777	2,466
2001	512	27,158	69,300	1,546	2,550
2002	516	27,046	64,639	1,573	2,390
2003	462	26,620	73,600	1,422	2,767
2004 1/	430	24,864	N/A	1,323	N/A

1/ Preliminary

Source: Jeju Provincial Government

Korea: 2001/2002 Citrus Variety Production Situation

(Unit: HA, MT)

Year Variety	Acreage		Production	
	2001	2002	2001	2002
Very early	1,844	1,872	41,196	46,159
Early	20,719	20,579	537,979	653,974
Normal	1,986	1,781	55,717	75,500
Late	859	974	11,131	13,046
Total	25,408	25,206	646,023	788,679

Source: Jeju Provincial Government & Jeju Citrus Grower's Cooperative

Korea: Purchasing Price of Processing Tangerine Oranges

(Korean Won/kg)

Year	Price
1995	220
1996	220
1997	100
1998	100
1999	220
2000	100
2001 1/	220
2002 2/	100
2003	100

1/ 100 Korean Won for compensation for discarding fruits at farms and for purchase for processing

180 Korean Won for government purchase for North Korea Aid and processing

2/ 100 Korean Won for purchase for processing

200 Korean Won for government purchase of 97,000 MT to remove fruits from fresh market

Source: Jeju Citrus Grower's Cooperative

Korea: Citrus Production as Ratio to Total Fruit Production

(Unit: 1,000 MT, Ratio: Percent)

Year	Total Fruits	Citrus	Ratio
1990	1,765	493	30.4
1995	2,150	615	28.6
1996	2,003	480	24.0
1997	2,330	693	29.7
1998	2,022	544	26.9
1999	2,229	639	28.0
2000	2,249	564	23.0
2001	2,284	646	28.0
2002	2,418	789	32.0
2003	2,275	632	27.0

Source: National Agricultural Quality Service & Jeju Provincial Government

Korea: Total Fruits and Citrus Per Capita Consumption

Year	Total Fruits	Total Citrus 1/	Local Citrus Only
1999	55.7 Kg	13.8 Kg	13.3 Kg
2000	58.4 Kg	14.0 Kg	11.9 Kg
2001	59.2 Kg	15.5 Kg	13.5 Kg
2002	58.8 Kg	15.5 Kg	13.3 Kg
2003	55.8 Kg	16.0 Kg	13.0 Kg

1/ Including imported oranges

Source: Ministry of Agriculture & Forestry

Tariff

On July 1, 1997, Korea liberalized the fresh orange market. Since then, Korea has applied tariffs for in-quota and out-of quota imported oranges and other citrus in Korea's Uruguay Round Country Schedule. In 2004, tariffs for in-quota and out-of quota for fresh oranges have become equal at 50 percent.

Korea: Import Quota and Tariff for Fresh Orange

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	57,020	50	50

Korea: Import Quota and Tariff for Other Citrus

(Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	2,097	50	144

1/ HS 0805.20.1000, HS 0805.20.9000, HS 0805.90.0000

Note: Jeju Citrus Grower's Agricultural Cooperative (JCGAC), which administers MMA quota imports, held a quota auction on February 18, 2004. This was to auction off the total MMA quota for oranges and other citrus. Not a single company participated in the auction for fresh oranges as in-quota is meaningless at the equal tariff with out-of quota. For other citrus, two companies participated in the auction and 150 MT of Minneola was awarded to one company. JCGAC has no plan to hold another quota auction for MMA oranges at the moment.

Korea: Monthly Orange Imports

(Unit: MT)

Year	Jan	Feb	Mar	Apr*	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
'04	14077	24752	49159	40119								
'03	13231	16006	36442	34161	20644	7371	3710	3208	2238	2621	802	4481
'02	4673	8469	27190	24865	17323	5643	2586	1996	2111	1066	865	4866
'01	5140	11895	17378	32655	14450	2671	1474	1087	1510	1685	588	446
'00	2389	13041	14524	23407	20861	5230	6846	2284	2297	3167	1351	3742
'99	792	633	2076	2943	7269	3261	94	337	1044	426	115	11863

* Imports until April 26, 2004

Source: Korea Customs Service and National Plant Quarantine Service

Trade Matrix

Import Matrix for Oranges

Import Trade Matrix				
Country: Korea				
Commodity: Orange (HS 0805.10)			Unit: MT & US\$1,000	
Imports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	140,621	109,015	44,765	38,392
Others				
South Africa	2,165	1,615	1,906	1,347
New Zealand	71	71	0	0
Australia	814	825	45	36
PRC	34	23	17	16
Canada	68	50	0	0
Total for Others	3,152	2,584	1,968	1,399
Grand Total	143,773	111,599	46,733	39,791

Source: Korea Customs Service

Import Matrix for Lemon

Import Trade Matrix				
Country: Korea				
Commodity: Lemon (0805.50.10)			Unit: MT & US\$1,000	
Imports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	3,584	4,048	1,649	1,637
Others				
New Zealand	86	97	0	0
Australia	20	22	0	0
Total for Others	106	119	0	0
Grand Total	3,690	4,167	1,649	1,637

Source: Korea Customs Service

Import Matrix for Grapefruit

Import Trade Matrix				
Country: Korea				
Commodity: Grapefruit (0805.40)			Unit: MT & US\$1,000	
Imports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	1,780	1,654	933	930
Others				
Israel	233	217	0	0
Total for Others	233	217	0	0
Grand Total	2,013	1,871	933	930

Source: Korea Customs Service

Export Matrix for Korean Tangerines

Export Trade Matrix				
Country: Korea				
Commodity: Tangerine (HS 0805.10/20)			Unit: MT & US\$1,000	
Exports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	1,612	1,527	10	9
Others				
Russia	2,133	758	1,925	691
Canada	4,811	2,707	5,089	2,911
Japan	237	451	114	186
Hong Kong	9	10	17	14
Guam	27	63	60	112
Indonesia	72	56	107	54
Malaysia	151	63	0	0
PRC	0	0	516	105
Taiwan	50	10	8	7
Others	46	19	2	9
Total for Others	7,536	4,137	7,838	4,089
Grand Total	9,148	5,664	7,848	4,098

Source: Korea Customs Service

Import Matrix for FOJC

Import Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & US\$1,000	
Imports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	11,553	17,855	3,381	5,141
Others				
Brazil	36,220	47,450	10,371	13,546
Australia	316	305	68	95
Israel	129	156	19	27
Hong Kong	145	207	36	77
Swiss	10	140	4	57
Belgium	176	242	37	51
Netherlands	62	100	18	24
Canada	11	19	13	23
Other	0	5	3	8
Total for Others	37,069	48,624	10,569	13,908
Grand Total	48,622	66,479	13,950	19,049

Source: Korea Customs Service

Export Matrix for FOJC

Export Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & US\$1,000	
Exports for	MY 2002/03 (Oct. 02 - Sep. 03)		MY 2003/04 (Oct. 03 – Feb. 04)	
Country	Vol	Val	Vol	Val
U.S.	4	3	8	18
Others				
Spain	7	8	0	0
Netherlands	0	0	7	3
Japan	5	17	0	0
Indonesia	0	0	3	8
PRC	25	21	56	68
Panama	0	0	2	4
Other	2	3	1	1
Total for Others	39	49	69	84
Grand Total	43	52	77	102

Source: Korea Customs Service

Korea: Monthly Average Foreign Exchange Rate

(Unit: Korean Won/1US\$)

Month	2002	2003	2004
January	1313.60	1179.46	1184.64
February	1318.72	1191.27	1166.96
March	1322.51	1233.68	1166.33
April	1318.93	1231.51	1150.81
May	1266.06	1200.14	1182.90 1/
June	1233.47	1194.07	
July	1185.12	1181.55	
August	1196.37	1178.32	
September	1208.50	1166.03	
October	1241.13	1166.04	
November	1211.91	1185.21	
December	1208.91	1192.85	

1/ May 10 spot rate

Source: Korea Industrial Bank

Price Table**Korea: Monthly Average Wholesale Auction Prices for Tangerines 1/**

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2003	2004	2003	2004
Jan.	609	986	368	725
Feb.	539	1,338	327	975
Mar.	569	1,647	350	1,331
Apr.	661	1,433	393	1,261
May - September: N/A				
Oct.	1,643	-	1,340	-
Nov.	1,054	-	801	-
Dec.	925	-	690	-

Note: Price on a 15-Kilogram box basis

Source: Garak Wholesale Market

Korea: Average Auction Prices for Greenhouse Tangerine

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2003	2004	2003	2004
Feb.	-	2,480	-	1,900
Mar.	-	3,185	-	2,474
Apr.	2,013	3,765	1,456	2,742
May	3,489	4,100 1/	1,729	3,000 1/
Jun.	3,648	-	3,012	-
Jul.	3,930	-	3,189	-
Aug.	4,304	-	3,362	-
Sep.	4,230	-	3,187	-
Oct.	4,189	-	3,056	-
Nov.	3,350	-	2,275	-

Note: Price on a 5-kilogram box basis

1/ May 4 spot price

Source: Garak Wholesale Market

Korea: Average Retail Prices for Tangerine, Nationwide

(Unit: Korean Won per 10 Fruits, Approximately 100 gram per fruit)

Year Month	2002	2003	2004	% Changes of 2003/04
Jan	1,314	1,359	1,420	+4
Feb	1,554	1,091	1,555	+42
Mar	2,188	1,007	1,827	+81
Apr	2,675	1,025	2,246	+119
May	-	-	2,565	-
June - September: N/A				
Oct	1,988	2,564	-	+28
Nov	1,687	1,924	-	+14
Dec	1,554	1,545	-	-

Prices for medium quality

1/ May 3 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Retail Prices for Imported Oranges, Nationwide

(Unit: Korean Won per 10 Fruits)

Year Month	2002	2003	2004	% Changes of 2002/03
Jan	7,924	7,122	6,900	-3
Feb	8,061	6,329	6,646	+5
Mar	8,215	6,699	6,982	+4
Apr	8,766	7,228	6,725	-7
May	10,270	7,437	6,759	-9
Jun	8,418	6,676	-	-20
Jul	6,484	5,861	-	-9
Aug	5,628	6,120	-	+8
Sep	6,636	6,331	-	-4
Oct	7,293	6,806	-	-6
Nov	8,249	7,350	-	-10
Dec	8,078	7,317	-	-9

Prices for high quality

1/ May 3 spot price

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Auction Prices for Imported Valencia

(Unit: Korean Won per Kilogram)

Month	High Quality		Medium Quality	
	2002	2003	2002	2003
April	2,167	-	2,083	-
May	1,883	1,616	1,721	1,472
Jun.	1,668	1,616	1,459	1,452
Jul.	1,412	1,658	1,094	1,512
Aug.	1,523	1,890	1,111	1,722
Sep.	2,182	1,967	1,694	1,722
Oct.	2,363	2,005	1,967	1,825
Nov.	2,500	1,944	2,083	-
Dec.	-	1,597	-	-

Source: Garak Wholesale Market

Korea: Wholesale Prices for Domestic & Imported Oranges

(Unit: Korean Won per Kilogram)

Month	Imported Navel		Korean Orange 1/	
	High	Medium	High	Medium
Aug. 02	2,472	1,750	-	-
Sep. 02	2,581	1,895	-	-
Oct. 02	2,654	2,249	-	-
Nov. 02	2,665	2,387	-	-
Dec. 02	2,587	2,169	-	-
Jan. 03	1,441	2,250	6,844	5,198
Feb. 03	1,630	-	6,856	4,883
Mar. 03	1,904	1,889	7,019	4,910
Apr. 03	2,073	1,940	8,673	6,577
May 03	2,224	2,040	9,677	7,385
Jun. 03	1,716	1,736	-	-
Dec. 03	2,512	2,441	7,794	5,978
Jan. 04	1,940	1,833	8,203	6,087
Feb. 04	1,789	1,678	7,118	5,274
Mar. 04	2,046	1,944	7,290	5,469
Apr. 04	1,714	1,515	7,083	5,115
May 04 2/	1,722	1,528	6,500	4,833

1/ Hallabong variety

2/ May 4 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Lemon

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		Medium Quality	
	2003	2004	2003	2004
Jan.	49,900	37,500	46,000	30,000
Feb.	43,864	37,500	-	30,000
Mar.	42,500	37,500	-	30,000
Apr.	47,115	40,577	-	33,077
May	55,833	42,500 1/	54,091	35,000 1/
Jun.	50,100	-	42,000	-
Jul.	45,648	-	39,352	-
Aug.	42,885	-	37,500	-
Sep.	46,804	-	36,261	-
Oct.	48,981	-	36,907	-
Nov.	45,000	-	30,000	-
Dec.	37,778	-	30,000	-

1/ May 4 spot price

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Grapefruit

(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2002	2003	2004
Jan.	32,100	24,000	22,196
Feb.	30,452	25,318	23,792
Mar.	31,019	28,615	27,000
Apr.	31,596	37,827	27,000
May	35,667	43,500	27,000 1/
Jun.	28,460	35,460	-
Jul.	25,315	28,704	-
Aug.	23,519	35,000	-
Sep.	29,261	35,000	-
Oct.	50,333	35,000	-
Nov.	48,231	-	-
Dec.	29,500	30,346	-

1/ May 4 spot price

Source: Garak Wholesale Market